

# EXHIBIT A



☰ Terms of Service

TERMS OF SERVICE

# Terms of Service

Welcome to the BlockFi website and BlockFi mobile app. The following Terms of Service (the “Terms”) govern your access to and use of blockfi.com and the BlockFi mobile app (collectively, the “Online Platform”). Certain sections of the Terms govern your user, borrower and other accounts (your “BlockFi Account”) accessed via the Online Platform. All use of the Online Platform and your BlockFi Account is subject to the Terms. Additional terms incorporated into and made a part of these Terms govern specific services we or our affiliates may provide to you, such as crypto interest accounts, non-interest-bearing crypto accounts, cryptocurrency trading, ACH transfers, and credit card rewards.

By applying for a BlockFi Account or using the Online Platform, you acknowledge that you have read, understood and agree to comply with the Terms. If you do not agree with anything contained in the Terms, please do not submit information to, access information from, or otherwise utilize the Online Platform.

In the Terms, users of this Online Platform and holders of BlockFi Accounts, including owners, employees, agents and affiliates of any business, corporation, partnership or other entity that is a user, borrower or investor, are sometimes referred to in the Terms as “you” or “your.” The applicable operator of the Online Platform, BlockFi, Inc., a Delaware corporation, if you are a resident in the United States of America or a partnership or corporation organized or incorporated under the laws of the United States of America (“US client”) and BlockFi International Ltd., a Bermuda exempted company which holds a Class F (full) license from the Bermuda Monetary Authority to conduct digital assets business, if you are a resident outside of the United States of America or a partnership or corporation that is not organized or incorporated under the laws of the United States of America (“Non-US client”) is referred to as “BlockFi,” “we,” “us” or “our” in the Terms. Together, you and we may be collectively referred to as “Parties.”

## Modifications to the Terms of Service

BlockFi reserves the right to make changes to the Terms at any time. It is your responsibility to review the Terms from time to time to see if modifications have been made. Your continued use

of the Online Platform after any modification of the Terms will conclusively indicate that you accept those changes. Notwithstanding the above, we will seek your consent to future modifications to the Terms to the extent we are required to do so by law.

**Electronic Communication**

We, or our affiliated BlockFi entities, may be required to provide certain legal and regulatory disclosures, periodic statements and confirmations, notices, tax forms and other communications (collectively “Communications”) to you in written form. By agreeing to these Terms, you consent to BlockFi delivering such Communications to you in electronic form, including e-mail. Consent for electronic delivery applies to every year the Communications are furnished. If you no longer have access to your account to receive the Communications in electronic format, then you may request the Communication in written form.

You agree that all terms and conditions, agreements, notices, disclosures and other communications that we provide to you electronically satisfy any legal requirement such communications would satisfy if they were provided in writing. BlockFi will use reasonable efforts to honor any request you may have to opt out from receiving certain e-mails. With respect to these Terms, you waive any rights to require an original (non-electronic) signature or delivery or retention of non-electronic records, to the extent such waiver is not prohibited under applicable law.

**Privacy Policy**

Your privacy is very important to us. We encourage you to read BlockFi’s Privacy Policy (located at <https://blockfi.com/privacy>) (the “Privacy Policy”), which explains how we treat your personal information and protect your privacy when you are using the Online Platform. By using the Online Platform, you agree that BlockFi may use your personal information as set forth in the Privacy Policy. BlockFi’s Privacy Policy is hereby incorporated in the Terms by reference in its entirety.

**Registration**

Basic access to the Online Platform is publicly accessible. However, to use certain features of the Online Platform, you must complete the registration process by verifying your email address. Once registered, a BlockFi Account will be created for you to access your application and other resources.

When you open a crypto interest account, your use of that account is governed by the Interest Account Terms, located at <https://www.blockfi.com/interest-account-terms>, which are incorporated by reference into these Terms. When you open a non-interest-bearing crypto account, your use of that account is governed by the Wallet Terms, located at <https://blockfi.com/wallet-terms>. All purchases, sales, and similar transactions of eligible cryptocurrency are governed by the BlockFi Trading Terms, located at <https://www.blockfi.com/trading-terms>, which are incorporated by reference into these Terms.

You agree that the registration information you provide is accurate, complete and current. You further agree to promptly update that information to keep it accurate, complete and current. YOU UNDERSTAND THAT A CHANGE IN YOUR STATE OR COUNTRY OF RESIDENCE MAY

If you register on behalf of a business entity or other organization, you represent and warrant that you have the authority to provide the information required and to bind the organization to the Terms. You acknowledge and agree that BlockFi, in its sole discretion, may suspend or discontinue your, and refuse any and all current and future, access to or use of you BlockFi Account at any time without notice to you.

### **Identity Verification**

As a regulated financial service company operating in the United States and Bermuda, we are required to identify clients on our platform. Identification ensures we remain in compliance with applicable information reporting requirements in the jurisdictions in which we operate, something that is necessary for us to be able to continue to offer digital currency services to our clients. BlockFi collects and verifies your personal and financial information. We also may obtain personal information from third parties in order to verify your identity, or to prevent fraud. Personal information collected from any source may include, among other things, your name and address, Social Security or taxpayer identification number, and date of birth. You certify under penalty of perjury that the information provided is correct. You hereby authorize us, or a third-party service provider that we designate, to take any measures that we consider necessary to confirm the personal information you provide, verify and authenticate your personal information, and take any action we deem necessary based on the results. You acknowledge that this process may result in a delay in registering your BlockFi Account, and that you may not be authorized to access or use your BlockFi Account until your registration has been successfully completed.

You authorize your wireless carrier to use or disclose information about your account and your wireless device, if available, to BlockFi or its service provider for the duration of your business relationship, solely to help them identify you or your wireless device and to prevent fraud. See our Privacy Policy for how we treat your data.

### **W-9 Certification**

**If you are a United States person, then as a condition of using BlockFi's services you certify under penalties of perjury that:**

- 1. The Social Security number or Employer Identification Number you provide is correct; and**
- 2. You are not subject to backup withholding due to the failure to report interest and dividend income.**

### **Account Security and Password**

BlockFi disclaims all liability, and you acknowledge and agree that we will not be liable, for or in connection with any harm or damages to you or to any party resulting from the theft or unauthorized use of your user ID or password. Data transmitted via the Online Platform may use a Secure Sockets Layer (SSL) protocol, and data may be encrypted on some pages of the Online Platform. To the extent such technology is utilized on a given page, you may be unable to use



certain account or customization features of the Online Platform unless your web browser software supports such encryption. Please note that no technology can be considered completely secure or impenetrable and internet protocols and other public and/or proprietary technology used or accessed by the Online Platform may be vulnerable to exploitation or compromise by persons engaged in hacking or criminal conduct. Subject to applicable law, BlockFi shall have no liability to you for any such exploitation or criminal conduct by third parties.

As part of our legal compliance program (“AML Program”), we will monitor your BlockFi Account and your use of the Online Platform, and review your personal information on an ongoing basis, as may be required by law or pursuant to our internal policies and procedures. At any time, we may require you to provide us with additional personal information as a condition to your continued access to and use of your BlockFi Account and the Online Platform. During such time, your access to and use of your BlockFi Account and the Online Platform may be temporarily restricted.

### **Potentially Fraudulent Activity**

Any actual or suspected unauthorized access or unauthorized activity will be treated by us as potentially fraudulent (“Potentially Fraudulent Activity”). You agree to notify us immediately if you become aware of or suspect any Potentially Fraudulent Activity by submitting a support ticket [here](#). For avoidance of doubt, you are deemed to be aware of Potentially Fraudulent Activity upon receipt of any notice of the occurrence of such activity. Upon receipt of written notice from you of any Potentially Fraudulent Activity, we will take reasonable steps to protect your BlockFi Account, including, for example, by temporarily restricting access to your BlockFi Account, suspending any pending transactions, or requiring you to change your login credentials. You agree to promptly report any Potentially Fraudulent Activity to legal authorities if required by applicable law, and to provide us a copy of any report prepared by such legal authorities. In the event of a legal investigation of any Potentially Fraudulent Activity, you further agree to (i) cooperate fully with the legal authorities and BlockFi in such investigation; (ii) complete any required affidavits promptly, accurately and thoroughly; and (iii) allow BlockFi, or any third-party designated by us, access to your mobile device, computer, and network as may be relevant to such investigation. Failure to cooperate in any such investigation may cause delays in regaining access to your BlockFi Account and any funds held within.

### **Acceptable Use of the Online Platform**

You agree that any information that you provide (about your identity, finances, and relationships) is accurate, correct, and up to date. You agree that you are 18 years of age or older; able to form a binding contract with us; and are acting on your own behalf (and have not been banned, terminated, or otherwise denied access to the Online Platform by BlockFi or by law).

Accessing the information, resources, services, products and tools of this Online Platform by any other means than we provide is strictly prohibited. You specifically agree not to access or tamper with the Online Platform, for any purpose, through any automated, unethical or unconventional means, including accessing or collecting personally identifiable information or account information (including user names, passwords, e-mail addresses or other personal, financial or contact information) with respect to BlockFi users, borrowers, investors, lenders or employees.

You may not violate, interfere with, impair or circumvent the ordinary operation, security, privacy or mission of the Online Platform or BlockFi's products, services or data, including overburdening, spamming, engaging in a denial of service attack or similar activities (or attempt to do any of the above).

You are solely responsible for all activity that occurs on or under your BlockFi Account (whether or not expressly authorized by you), and for maintaining the confidentiality of your login details. BlockFi shall have no liability to you or any other person for acts or omissions made or committed by your agent, representative or third-party service provider in respect of your BlockFi Account.

You will not transmit to BlockFi or make available on or upload any information to the Online Platform that: (i) is commercial or promotional in nature; (ii) is unlawful, harmful, deceptive, or otherwise violates the legal rights or privacy of others; (iii) is capable of giving rise to legal action whether against you or BlockFi or any affiliate third party; (iv) infringes any patent, trademark, trade secret, copyright, or other property rights of any party; (v) impersonates any person or entity (including BlockFi or its employees and representatives); or (iv) contains viruses, malware or any program, code or technology designed to disrupt, intercept, impair or destroy the functionality of the Online Platform or its software, data or network.

BlockFi reserves the right to edit, restrict or remove any content you provide for any reason at any time. In addition, BlockFi does not control any information provided by other users that may be made available on or through the Online Platform. Notwithstanding BlockFi's rights under the Terms, BlockFi does not undertake, and shall not be obligated, to monitor the submission of any content to, or the publication of any content on, the Online Platform at any time. BlockFi reserves the right to refuse service, terminate relationships, and cancel orders or transactions in its discretion.

By submitting information, feedback or other material to BlockFi, including on or through the Online Platform or your BlockFi Account, you: (i) acknowledge that such information is non-confidential, except for any personal and financial information; (ii) grant BlockFi a perpetual, worldwide, royalty-free, irrevocable, transferable, sublicenseable, fully paid-up right to copy, use, reproduce, modify, adapt, publish, create derivative works from, translate, transmit, display, distribute, market, promote, sell or offer for sale, rent or lease such information or materials in any form or medium known or later developed; and (iii) agree that you will have no claim against for any actual or alleged infringement of any proprietary rights, rights of privacy or publicity, moral rights or rights of attribution in connection with our use of any content you provide.

### **Prohibited Uses**

You agree and understand that BlockFi does not permit the use of the Online Platform for any prohibited activity in a BlockFi Account including but not limited to transfers to and/or from mixing services used to obscure the source of funds, third party wallets, peer-to-peer and other exchanges which do not perform Know Your Customer (KYC) screening as part of their onboarding process, funds from gambling sites, funds belonging to darknet market places or illegal activity that would violate, assist in violation of, or cause BlockFi to violate any Applicable Laws (as defined below in Regulation section) or which would involve proceeds of any unlawful activity (collectively, "Prohibited Uses").

BlockFi retains the right to immediately suspend your account, return funds and freeze/close accounts, if we suspect, in our sole discretion, any such accounts to be in violation of our Prohibited Uses policy.

### Supported Digital Assets

A list of digital assets that BlockFi currently supports is available via the Online Platform. BlockFi may discontinue support for a digital asset at any time and for any reason at our sole discretion, including due to changes in a given digital asset's characteristics or due to a change in the digital asset's regulatory classification.

YOU WILL NOT BE ABLE TO RETRIEVE ANY UNSUPPORTED DIGITAL ASSET WHICH YOU ATTEMPT TO TRANSFER TO BLOCKFI, OR ANY OTHER ASSET WHICH YOU ATTEMPT TO TRANSFER TO AN UNSUPPORTED WALLET OR USING AN UNSUPPORTED NETWORK. BLOCKFI ASSUMES NO LIABILITY, OBLIGATION OR RESPONSIBILITY WHATSOEVER WITH RESPECT TO ANY UNSUPPORTED DIGITAL ASSET, OR ANY ASSETS TRANSFERRED TO AN UNSUPPORTED WALLET OR USING AN UNSUPPORTED NETWORK.

### Network Control

BlockFi does not own or control any of the underlying software through which blockchain networks are formed and cryptocurrencies are created and transacted. In general, the underlying software for blockchain networks tends to be open source such that anyone can use, copy, modify, and distribute it. By using the Online Platform, you understand and acknowledge that BlockFi is not responsible for the operation of the underlying software and networks that support cryptocurrencies and that BlockFi makes no guarantee of functionality, security, or availability of such software and networks.

### Forks

The underlying network protocols are subject to sudden changes in operating rules, and third parties may from time to time create a copy of a digital asset network and implement changes in operating rules or other features ("Forks") that may result in more than one version of a network (each, a "Forked Network") and more than one version of a digital asset ("Forked Assets").

Forked Networks and the available supply of any Forked Assets are wholly outside of the control of BlockFi, and our ability to deliver Forked Assets resulting from a Forked Network may depend on third parties outside of BlockFi's control. You understand and acknowledge that Forks may materially affect the value, function, and even the name of the digital assets associated with your BlockFi Account. In the event of a Fork, BlockFi may temporarily suspend certain services on the Online Platform (with or without advance notice to you) while we determine, at our sole discretion, which Forked Network(s) to support.

BLOCKFI IS UNLIKELY TO SUPPORT MOST FORKED NETWORKS AND MOST FORKED ASSETS WILL LIKELY NOT BE MADE AVAILABLE TO YOU. BLOCKFI MAY DETERMINE, IN OUR SOLE DISCRETION, NOT TO SUPPORT A FORKED NETWORK. YOU HAVE NO RIGHT, CLAIM, OR OTHER PRIVILEGE AGAINST BLOCKFI TO FORKED ASSETS ON SUCH UNSUPPORTED FORKED NETWORK. BLOCKFI MAY, IN OUR SOLE DISCRETION, DETERMINE OUR APPROACH TO SUCH

## Airdrops

In the event that a digital asset network attempts to or does distribute (sometimes called “airdropping” or “bootstrapping”) additional digital assets to or through its digital asset network, such network shall become a Forked Network and subject to the terms set forth above.

BLOCKFI DOES NOT SUPPORT AIRDROPS OR TOKENS OR COINS WHICH SUPPLEMENT OR INTERACT WITH A DIGITAL ASSET NETWORK SUPPORTED BY BLOCKFI. YOU SHALL NOT USE BLOCKFI OR ANY OF ITS SERVICES OR ACCOUNTS TO ATTEMPT TO RECEIVE, REQUEST, SEND, STORE, OR ENGAGE IN ANY OTHER TYPE OF TRANSACTION INVOLVING AIRDROPS OR TOKENS OR COINS WHICH SUPPLEMENT OR INTERACT WITH A DIGITAL ASSET NETWORK SUPPORTED BY BLOCKFI. YOU WILL NOT BE ABLE TO RETRIEVE ANY UNSUPPORTED DIGITAL ASSET. BLOCKFI ASSUMES NO LIABILITY, OBLIGATION OR RESPONSIBILITY WHATSOEVER IN RESPECT TO ANY UNSUPPORTED DIGITAL ASSET.

## Hosted Wallets

Except as set forth in terms specific to your BlockFi account, digital assets you purchase from us shall be accessible via Online Platform in one or more omnibus wallets, via a third-party custodian. You can learn more about these arrangements at <https://blockfi.com/securely-stored-assets/>. BlockFi will track the balance and ownership of digital assets stored through the Online Platform in hosted wallets, and you can view the balance of digital in your BlockFi Account through the Online Platform.

## Fees

A schedule of our fees is accessible at <https://blockfi.com/fees/>. Fees are subject to change, at our sole discretion, and you understand and acknowledge that you are solely responsible for accessing the fee schedule prior to engaging in any services on our Online Platform.

## Taxes

BlockFi will issue 1099 tax forms to persons identified as U.S. citizens or residents who trigger certain taxable transactions. The information reported on 1099 tax forms are also reported to the IRS. As such, information on 1099 tax forms should be incorporated into tax returns for each taxable year that 1099 tax forms are received.

In addition to 1099 tax forms, BlockFi may also provide other tax figures (e.g., real-time tax positions, unrealized gain/loss positions, and forms 8949). Such tax figures and reports may not represent your overall tax position, as BlockFi only provides tax figures and reports relating to transactions on BlockFi, not to other service providers. Cost basis originating outside BlockFi that was entered using the options BlockFi provides will not appear on your 1099 tax forms. Such tax figures are provided as a matter of convenience and for your benefit. Aside from the 1099 tax forms described above, BlockFi is not responsible for and carries no liability as to the accuracy of the tax figures and reports provided. Please consult with your tax advisor when filing your tax return.

BlockFi allows users to opt into tax loss harvesting. Please be aware that tax loss harvesting may carry risks and associated costs. There are no guarantees that a trade or a buyback will be executed, as there may be market conditions or operational risks. BlockFi has no knowledge, nor can we guarantee, that any loss generated will be advantageous to your specific tax position. You acknowledge that there is potential market volatility, costs, and associated risks with trading and re-purchasing an asset.

If you traded on platforms other than BlockFi, then we may not have all of the acquisition information necessary to provide you with a full picture of potential gains and losses. To obtain a full picture of your potential gains and losses you need to resolve any missing cost basis that is present in your account. If you are missing the cost basis for certain assets then BlockFi's tax optimizer will prioritize known cost basis transactions first. If you subsequently add cost basis using the options BlockFi provides then your gain and loss calculations may change. BlockFi is not responsible for and carries no liability for the accuracy of cost basis information originating outside of BlockFi.

## Regulatory

BlockFi Inc., is registered with the U.S. Department of Treasury Financial Crimes Enforcement Network ("FinCEN") as a money services business ("MSB"). As a registered MSB, BlockFi Inc., is subject to the Bank Secrecy Act and its implementing regulations (collectively, the "BSA") which set out the requirements imposed upon financial institutions to implement policies and procedures reasonably designed to detect and prevent money laundering and terrorist financing. BlockFi International Ltd. holds a Class F digital assets business license from the Bermuda Monetary Authority. As a regulated financial institution, BlockFi International Ltd., is subject to the Bermuda Proceeds of Crime Act, 1997 and rules and regulations thereunder which set out the requirements imposed under Bermuda law upon regulated financial institutions to implement policies and procedures reasonably designed to detect and prevent money laundering and terrorist financing. Your access to and use of the Services is subject to compliance with BlockFi's AML Program.

Certain of BlockFi Inc's subsidiaries maintain licenses to lend money and to engage in money transmission activities in certain states, and these licenses may impact our provision and your use of certain services on the Online Platform depending on where you live.

Transactions in digital assets are subject to applicable laws, regulations, and rules of federal and state governmental and regulatory authorities (collectively, "Applicable Laws"). Compliance with Applicable Laws may include compliance with any guidance or direction of any regulatory authority or government agency, any writ of attachment, lien, levy, subpoena, warrant, or other legal order (collectively, "Legal Orders"). You understand and acknowledge that in no event will BlockFi be obligated to affect any transaction it believes would violate any Applicable Law. You further understand and acknowledge that BlockFi is not responsible for any losses, whether direct or indirect, that you may incur as a result of BlockFi's good faith efforts to comply with any Applicable Law, including any Legal Order.

## BlockFi's Intellectual Property

All rights, title, and interest in and to the Online Platform and the Content (defined below) and any all intellectual property contained therein or relating thereto, including any copyright,

patent or trademark, are and will remain the exclusive property of BlockFi or its licensors, as applicable. The “Content” includes all contents of the Online Platform, including any logos, identifying marks, images, illustrations, designs, icons, photographs, videos, text and other written and multimedia materials, all of BlockFi’s loan information (including rate information) and requirements, products, services, advertising materials or collateral, log-in or registration criteria and instructions, help guidelines, user documentation and customer and technical support documents, and the Online Platform’s likeness, look and feel, format, layout, software, code (whether binary, assembly, source, object, HTML or otherwise), routines, scripts, software, platforms and applications, as well as any data, files, archives, folders or downloads available on the Online Platform.

Subject to the terms and conditions of the Terms, we grant you a limited, non-transferable, non-sublicenseable, non-exclusive, revocable license to use the Online Platform and the Content for personal use until such time as the Terms terminate or expire or your right to use or access the Online Platform is terminated in accordance with the Terms.

Except as explicitly permitted by the Terms, you may not, and you may not allow others to, sell, copy, modify, correct, enhance, create derivative works from, publish, store or in any way distribute or otherwise exploit, including for any purpose competitive to BlockFi, any Content. You may not, and you may not allow others to: (i) decompile, reverse engineer, convert or otherwise extract or disclose the underlying script, code (whether binary, assembly, source, object, HTML or otherwise) or structure of any Content, or (ii) remove or alter authorship attribution or copyright notices or similar information on the Online Platform or any products or materials embodying or containing any Content.

Any violation of the provisions of the Terms regarding BlockFi’s Intellectual Property may subject you to compensatory and punitive damages, and shall specifically also entitle BlockFi to equitable relief (including an injunction), in addition to (and not in substitution or replacement for) any other available remedies at law or in equity, without the need for the posting of a bond or any other requirement.

#### **No Solicitation or Offering; No Advice**

Except as otherwise expressly noted, the Content and the Online Platform do not constitute an offer to buy or sell or a solicitation of an offer to buy or sell investments, loans, securities, partnership interests, commodities or any other financial instruments; the Content and the Online Platform also do not constitute, and may not be used for or in connection with, an offer or solicitation by anyone in any state or jurisdiction in which such an offer or solicitation is not authorized or permitted, or to any person to whom it is unlawful to make such offer or solicitation.

The past performance of any investment, loan, security, partnership interest, commodity or financial instrument is not a guide to future performance. WITHOUT LIMITING ANYTHING IN THE TERMS, BLOCKFI MAKES NO WARRANTIES AND BEARS NO LIABILITY WITH RESPECT TO ANY FUND, ANY INVESTMENTS, SECURITIES, PARTNERSHIP INTERESTS, LOANS OR THE PERFORMANCE THEREOF.

While BlockFi may make certain informational Content available to its users, under no circumstances does BlockFi provide legal, tax, investment, financial, estate-planning,

accounting, or any other advice. BlockFi may use automated systems in conjunction with: the receipt and handling of orders; the reporting of order acknowledgements, cancellations, and executions; the settlement of transactions; tax and cost basis reporting; and similar recordkeeping and reporting services (collectively, “Automated Systems”). The use of Automated Systems entails risks, including but not limited to interruption of service, systems of communications failures, delays in service, cyberattacks, and errors in the design or functionality of such Automated Systems that could cause damage, expense, or liability to the user. BlockFi makes no representations or warranty of any kind, express or implied, with respect to the selection, design, security, functionality, or operation of such Automated Systems. BlockFi expressly disclaims any representation that any Automated System will operate uninterrupted or be error-free.

Although BlockFi may provide information relating to investment approaches and opportunities to buy or sell assets, you should not construe any features, tools, or other content as legal, tax, investment, financial, or other advice. Nothing contained in BlockFi’s Online Platform constitutes a solicitation, recommendation, endorsement, or offer by BlockFi or a third party service provider to buy or sell any asset or other financial instrument.

The Content and the views expressed in the Content do not necessarily reflect the views of BlockFi as a whole, its directors, officers, employees, shareholders or any part or member thereof or of any third party.

### **Forward-Looking Statements**

Certain statements on the Online Platform, including within the Content, may constitute forward-looking statements that involve known and unknown risks, uncertainties and other factors that may cause actual returns of funds, investments, securities or loans to be materially different from any future returns or values expressed or implied by such forward-looking statements. Forward-looking statements typically include words such as may, will, expect, believe, plan, expect, anticipate, intend and other similar terminology. These statements reflect current expectations regarding future events and speak only as of the date of being posted to the Online Platform. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or returns, and will not necessarily be accurate indications of whether or not such returns will be achieved. Given these uncertainties and risks, users of the Online Platform, including any person who may or has invested in any offering made by or on behalf of BlockFi or its subsidiaries or affiliates, are cautioned not to place undue reliance on such forward-looking statements. Forward-looking statements should not be interpreted as advice and are in no way a form of solicitation, offering, or advice for BlockFi’s loan product. The purpose of these forward-looking statements is merely to further explain our products and services and for marketing purposes and should be interpreted as purely speculative.

A variety of factors could cause the actual results and developments of any fund, investment, security or loan to differ significantly from the results and developments forecasted and implied. Although forward-looking statements contained in the Online Platform, if any, are based upon what BlockFi and its advisors believe are reasonable assumptions, BlockFi cannot assure you that actual results, returns or events will be consistent with these forward-looking statements. Forward-looking statements are made as of the date of being posted to the Online Platform, and BlockFi and its subsidiaries and affiliates assume no obligation, and expressly disclaim any

obligation, to update or revise forward-looking statements contained in or incorporated by reference into the Online Platform or the Content or any information supplemental thereto to reflect new information, future events or circumstances or otherwise.

### **Third-Party Websites and Content**

The Online Platform may contain links or connections to third party websites. Any such link or connection is provided only as a convenience and should be used at your own risk. BlockFi has no control over any such other websites, the contents thereof or the products, services or policies represented. The existence of any link or other connection does not imply any affiliation, sponsorship, endorsement, approval, investigation, representation, warranty, verification or monitoring by BlockFi or create any liability on the part of BlockFi in respect of such link or connection. Your use of any such third-party websites is governed by the privacy policies of those sites, which we encourage you to review before using such sites.

BlockFi will have no responsibility for any liabilities arising from or related to the contents of any third-party website or the use of any such website (including any mobile website) or the privacy policies and customer information practices of any such website.

### **Termination; Survival of Provisions**

If you are not in full compliance with all of these Terms, the permissions granted to you under these Terms will automatically terminate, and in such circumstance, you will no longer use or access, or be entitled to use or access, the Online Platform, the Content or any BlockFi Account.

BlockFi may terminate your right to use the Online Platform, or block you from future use, at any time in its sole discretion, with or without cause, and without notice to you. Some circumstances in which BlockFi may exercise this right to terminate your right to use the Online Platform include, but are not limited to: (i) you have breached any provision of the Terms; (ii) you have engaged in conduct which BlockFi, in its sole discretion, considers to be unacceptable; (iii) BlockFi is required by law to do so; or (iv) BlockFi no longer provides the Online Platform. The above are only examples of circumstances in which BlockFi may terminate your right to use the Online Platform and BlockFi may terminate your right to use the Online Platform for any other reason in its sole discretion. We will not be liable to you due to or by reason of our termination of your right to use the Online Platform or the automatic termination of your right to use the Online Platform for non-compliance set forth above.

Any ongoing obligations on you, and the provisions relating to: (i) BlockFi's Intellectual Property; (ii) No Solicitation or Offering; (iii) BlockFi's Remedies; (iv) Indemnification; (v) Limitation of Liability; (vi) General, and (vii) any other provisions designed to survive, will survive any termination or expiration of the Terms for any reason.

### **BlockFi's Remedies**

Without prejudice to BlockFi's other rights under the Terms, if you breach the Terms in any way, BlockFi may take such action as BlockFi deems appropriate to deal with the breach, including suspending your access to the Online Platform, prohibiting you from accessing the Online Platform, blocking computers using your IP address from accessing the Online Platform, contacting your internet service or other telecommunications provider to request that it block



your access to the Online Platform and bringing court proceedings or taking other legal action against you. If you violate the Terms, BlockFi will be entitled, at any time, to bring an action or proceeding for specific performance, injunctive relief or other equitable relief in addition to (and not to the exclusion of or in substitution for) any other remedies at law or in equity.

### **Indemnification**

You agree to indemnify and hold BlockFi and its affiliates, agents, officers, and employees from and against any suit, action, claim, demand, penalty or loss, including reasonable attorneys' fees and expenses and any amount paid in settlement to a third party, made by or resulting from any third party (including any government agency or body) due to, in connection with or arising out of (i) your use of the Online Platform, the Content, or your BlockFi Account, (ii) any breach or alleged or claimed breach of the Terms or the materials it incorporates by reference, including the Privacy Policy, (iii) your violation of any law, regulation, order or other legal mandate, or the rights of a third party, or (iv) any act or omission by your agent, representative or third-party service provider while using your BlockFi Account, regardless of whether the specific use was expressly authorized by you.

### **Limitation of Liability**

BlockFi and its affiliates, agents, officers, and employees will not be liable to you under any theory of liability — whether based in contract, tort, negligence, strict liability, warranty, or otherwise — for any indirect, consequential, exemplary, incidental, punitive or special damages or lost profits, even if BlockFi has been advised of the possibility of such damages.

The total liability of BlockFi for any claim arising out of or relating to these Terms or our Services, regardless of the form of the action, is limited to the amount paid, if any, by you to access or use the Online Platform.

### **Your Use and Access Outside of the United States**

We make no claims that the Online Platform or the Content are appropriate for or may be downloaded or accessed outside of the United States. If you access the Online Platform from outside the United States, you do so at your own risk and are responsible for compliance with the applicable laws of the country or jurisdiction where you may be located. You may not use or export any content of the Online Platform in violation of U.S. export laws and regulations or any other U.S. or foreign federal, state or local statute, rule or regulation. The Content is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation. BlockFi makes no representations that the Content is appropriate for use in all locations, or that the transactions, products, loans, financial instruments or services indicated or discussed on the Online Platform are available or appropriate for sale or use in all jurisdictions, or countries or by all investors or counterparties.

### **Restricted Jurisdictions**

You may not register a BlockFi Account or use the Online Platform if you are a resident of any jurisdiction in which (i) BlockFi is not authorized to provide the Services, (ii) the United States has embargoed goods or services, (iii) where your use of the Services would be illegal or

otherwise violate any applicable law of such jurisdiction or of the United States or Bermuda (“Restricted Jurisdiction”). You hereby represent and warrant that you are not a resident of any Restricted Jurisdiction and that you will not register a BlockFi Account or use the Online Platform even if our methods to prevent you from registering an account or using the Online Platform are not effective or can be bypassed. We may implement controls to restrict access to the Online Platform from any Restricted Jurisdiction.

### **Restricted Persons**

You hereby represent and warrant that you have not been identified as a Specially Designated National or placed on any sanctions list by the U.S. Treasury Department’s Office of Foreign Assets Control, the U.S. Commerce Department, or the U.S. Department of State; and you will not use our Online Platform to conduct any illegal or illicit activity.

### **Transfer and Processing of Data**

By accessing or using our Online Platform, you consent to the processing, transfer and storage of information about you in and to the United States and other countries, where you may not have the same rights and protections as you do under local law.

### **Fair Practices**

You agree not to: (i) make any representations, warranties or guarantees on BlockFi’s behalf or with respect to the Online Platform or any content or data contained on the Online Platform; (ii) make any false or misleading representations with regard to BlockFi or the Online Platform or any content or data contained on the Online Platform; or (iii) participate or engage in any illegal, deceptive, misleading, fraudulent, unethical or improper practices on, through, by means of or with respect to the Online Platform.

### **Assignment**

You acknowledge and agree that you may not assign, delegate, sub-contract or otherwise transfer your rights or obligations under the Terms. BlockFi may transfer, assign, delegate, sub-contract or otherwise transfer its rights and obligations under the Terms without notifying you or obtaining your consent.

### **Choice of Law; Forum for Disputes**

#### **For US clients**

The Terms and all disputes, claims or controversies (whether in tort, contract or otherwise) arising out of or relating in any way to the Terms, the Online Platform or the Content, the negotiation, interpretation, validity or performance of the Terms, the rights and obligations of you and us hereunder or any transaction contemplated by the Online Platform shall be governed by and construed in accordance with the laws of the State of New Jersey without regard to the rules or principles of conflict of laws of such State or any other jurisdiction that would permit or require the application of the laws of any other jurisdiction. We and you each hereby irrevocably and unconditionally consent to submit to the sole and exclusive jurisdiction of the courts of the State of New Jersey and of the United States of America located in the State of New Jersey, City

of Jersey City (the "New Jersey Courts") for any litigation, lawsuit or proceeding between you and us arising out of or relating in any way to the Terms (including any non-contractual claims), the Online Platform or the Content, the negotiation, interpretation, validity or performance of the Terms, the rights and obligations of you and us hereunder or any transaction contemplated by the Online Platform.

You and we each waive any objection to the laying of venue of any such litigation in the New Jersey Courts and agree not to plead or claim in any New Jersey Court that such litigation brought therein has been brought in an inconvenient forum or that there are indispensable parties to such litigation that are not subject to the jurisdiction of the New Jersey Courts. You and we each hereby irrevocably waive any and all rights which you or we, respectively, may have, or may have had, to bring such litigation in or before any other court or tribunal (whether domestic or foreign), or before any similar domestic or foreign authority or body, and agree not to claim or plead any such rights.

#### For Non-US clients

The Terms and all disputes, claims or controversies (whether in tort, contract or otherwise) arising out of or relating in any way to the Terms, the Online Platform or the Content, the negotiation, interpretation, validity or performance of the Terms, the rights and obligations of you and us hereunder or any transaction contemplated by the Online Platform shall be governed by and construed in accordance with the laws of Bermuda without regard to the rules or principles of conflict of laws of any other jurisdiction that would permit or require the application of the laws of any other jurisdiction. We and you each hereby irrevocably and unconditionally consent to submit to the sole and exclusive jurisdiction of the Supreme Court of Bermuda for any litigation, lawsuit or proceeding between you and us arising out of or relating in any way to the Terms (including any non-contractual claims), the Online Platform or the Content, the negotiation, interpretation, validity or performance of the Terms, the rights and obligations of you and us hereunder or any transaction contemplated by the Online Platform.

You and we each waive any objection to the laying of venue of any such litigation in the courts of Bermuda and agree not to plead or claim in any court that such litigation brought therein has been brought in an inconvenient forum or that there are indispensable parties to such litigation that are not subject to the jurisdiction of the courts of Bermuda. You and we each hereby irrevocably waive any and all rights which you or we, respectively, may have, or may have had, to bring such litigation in or before any other court or tribunal (whether domestic or foreign), or before any similar domestic or foreign authority or body, and agree not to claim or plead any such rights.

#### **WAIVER OF JURY TRIAL**

WE AND YOU EACH HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT WE OR YOU, RESPECTIVELY, MAY HAVE TO A JURY TRIAL IN RESPECT OF ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THESE TERMS OF SERVICE OR THE ONLINE PLATFORM AND ANY COUNTERCLAIM THEREIN. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER AND MAKES THIS WAIVER VOLUNTARILY.

#### **Class Action Waiver**

YOU AND WE AGREE THAT THERE WILL BE NO RIGHT OR AUTHORITY FOR ANY DISPUTE TO BE BROUGHT, HEARD, OR ARBITRATED AS A CLASS ACTION (INCLUDING WITHOUT LIMITATION OPT OUT CLASS ACTIONS OR OPT IN COLLECTIVE CLASS ACTIONS), OR IN A REPRESENTATIVE OR PRIVATE ATTORNEY GENERAL CAPACITY ON BEHALF OF A CLASS OF PERSONS OR THE GENERAL PUBLIC. ALL DISPUTES SHALL BE RESOLVED ON AN INDIVIDUAL BASIS ONLY.

## General

All rights in the Online Platform not otherwise expressly granted to you by the Terms are reserved to BlockFi. The Terms, together with the Privacy Policy, constitute the sole and entire agreement between you and us with respect to the subject matter hereof and supersedes all other prior or contemporaneous negotiations, discussions, agreements, understandings, representations and warranties, both written and oral, between you and us with respect to such subject matter. You agree that no joint venture, partnership, employment, or agency relationship exists between you and BlockFi as a result of the Terms or any use of the Online Platform. The failure of BlockFi to exercise or enforce any right or provision of the Terms shall not constitute a waiver of such right or provision. If any provision of the Terms is found by a court of competent jurisdiction to be invalid, void, unlawful or unenforceable, the Parties agree that the court should give effect to the Parties' intentions as reflected in such provision, and the other provisions of the Terms shall remain in full force and effect. The section titles in the Terms are for convenience only and have no legal or contractual effect. Neither the course of conduct between you and BlockFi, nor trade practice, shall act to modify any provision of the Terms. For purposes of the Terms, the terms include, includes, including, such as and for example, shall be construed as if each term were followed by the words, without limitation. Except where context requires otherwise, use of the singular form of any noun includes the plural, and use of the plural includes the singular.

## Questions or Comments; Our Contact Information

If there are any questions regarding our Terms of Service, you may contact us using the following information:

201 Montgomery Street  
Suite 263  
Jersey City, New Jersey 07302  
USA

or

Submit a support ticket [here](#).

Terms Last Modified: 11/02/2022

Products	▼
Institutions	▼
Resources	▼
Company	▼
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Everything you need on-the go  
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Log in

Digital currency is not legal tender, is not backed by the government, and crypto accounts held with BlockFi are not subject to FDIC or SIPC protections. Digital currency values are not static and fluctuate due to market changes. Not all products and services are available in all geographic areas and are subject to applicable terms and conditions. Eligibility for particular products and services is subject to final determination by BlockFi. Rates for BlockFi products are subject to change.

BlockFi Rewards Credit Card: For more information, please see BlockFi’s Terms of Service. BlockFi is not a Bank. Cards are issued by Evolve Bank & Trust, Member FDIC, pursuant to a license from Visa® USA Inc. Rewards are not offered by Evolve Bank & Trust and are instead offered and managed by BlockFi.

BlockFi International Ltd. holds a Class F digital assets business license under the Digital Assets Business Act, 2018 (as amended) and is licensed by the Bermuda Monetary Authority to conduct the following digital assets business activities: (i) issuing, selling or redeeming virtual coins, tokens or any other form of digital assets (ii) operating as a digital asset exchange (iii) providing custodial wallet services (iv) operating as a digital asset derivative exchange provider and (v) operating as a digital assets services vendor.

See [blockfi.com/terms](https://blockfi.com/terms) for more information.

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On November 28, 2022, BlockFi filed voluntary cases under Chapter 11 of the U.S. Bankruptcy Code. Additional information about our filing can be found on our blog [here](#).



☰ **Wallet Terms**

WALLET TERMS

# Wallet Terms

**BlockFi Wallet Terms (New)**

## INTRODUCTION

Welcome to BlockFi. Our BlockFi Wallet is a non-interest-bearing crypto account that allows you to hold, transfer and manage your cryptocurrency held in your account. Please read and keep these BlockFi Wallet Terms (“Wallet Terms”). If you need a physical copy of these Wallet Terms or if you have any questions, you can submit a support ticket [here](#) or visit [blockfi.com](#). These Wallet Terms are incorporated by reference into the BlockFi Terms of Service found here: <https://blockfi.com/terms/>

## OUR RELATIONSHIP

In these Wallet Terms, holders of a BlockFi Wallet, including owners, employees, agents and affiliates of any business, corporation, partnership or other entity that is, or is considering becoming, an account holder are sometimes referred to in the Wallet Terms as “you” or “your.” The provider of the BlockFi Wallet, which for U.S clients is BlockFi Trading LLC and for non-U.S clients is BlockFi International Ltd., a Bermuda exempted company which holds a Class F (full) license from the Bermuda Monetary Authority to conduct digital assets business, is referred to as “BlockFi,” “we,” “us” or “our” in these Wallet Terms. Together, you and we may be collectively referred to as “Parties.”

## ACCEPTANCE OF TERMS

By opening a BlockFi Wallet, you agree that the terms and conditions contained in these Wallet Terms, as modified from time to time, will govern your BlockFi Wallet. We reserve the right to

update these Wallet Terms at any time and may notify you of such changes via the Website or by email at the address specified on your account application, but we have no obligation to notify you of every update.

## **A. Opening a BlockFi Wallet**

1. Anyone residing in a jurisdiction where we offer a BlockFi Wallet and who is at least eighteen (18) years old can apply to open a BlockFi Wallet. BlockFi Wallet can be opened at [blockfi.com](https://blockfi.com), the BlockFi app or by contacting us [here](#). All crypto received will initially be transferred to an account at one of BlockFi's or its affiliates' institutional custodians. If you are a U.S client, your BlockFi Wallet will be opened and maintained by BlockFi Wallet LLC acting for and on behalf of BlockFi Trading LLC and if you are a non-U.S client, your BlockFi Wallet will be opened and maintained by BlockFi Wallet LLC acting for and on behalf of BlockFi International Ltd.

2. In order to open your account, we will first verify your identity and require you to provide acceptable forms of identification. To help the government fight the funding of terrorism and money laundering activities, United States federal law and Bermuda requires us to obtain, verify, and record information that identifies each person or entity that opens an account. We may also ask for your driver's license or other identifying documents. For business accounts, we may require identification information related to a controlling manager and/or equity owners of your business. You represent and warrant that all information provided to us pursuant to these Wallet Terms or otherwise is true, accurate and not misleading in any respect. If any such information changes, it is your obligation to update such information as soon as possible. Note that we may use credit reports or other information from third parties to help us determine if we should open or maintain your account.

3. BlockFi Wallet is not available in Cuba, Iran, North Korea, Sudan, Syria, or any other country to which the United States or Bermuda embargoes goods or imposes similar sanctions. BlockFi Wallet is not available in the State of New York, or any other jurisdiction which we determine we would not be able to offer or chose not to offer a BlockFi Wallet. Due to the dynamic nature of regulatory requirements and interpretations in the cryptocurrency market, we reserve the right to update the list of prohibited jurisdictions and reject applications to open accounts that we determine we would be unable to accept for regulatory or policy reasons in our sole and absolute discretion.

4. Your account is not deemed to be opened, and we have no responsibility to you unless and until you have received written (which may be electronic) confirmation from us that your account has been opened. We are not obligated to accept an application from any applicant, and we reserve the right not to open an account for any applicant in our sole and absolute discretion.

## **B. How Accounts Can Be Owned**

BlockFi Wallet can be held in the types of ownership described below. Each individual or business entity shall only be permitted to maintain a single BlockFi Wallet at any given time.

1. Individual Account. This account is owned by only one person or entity who can transfer or withdraw cryptocurrency held in the account. There is a 1 (one) individual BlockFi Wallet maximum per individual.



2. Business Account. This account is owned by a corporation, unincorporated association, limited liability company, limited liability partnership, fiduciary, partnership, sole proprietorship or other entity holding an account in any capacity other than an individual capacity. Each person or entity completing any account opening requirements represents and agrees that he or she (i) is fully authorized to execute all documents or otherwise complete our requirements in his or her stated capacity, (ii) has furnished all documents or other information necessary to demonstrate that authority, and (iii) will furnish other documents and complete other requirements as we may request from time to time. We may refuse to recognize any resolution affecting your business account that appears to us to be incomplete or improperly executed.

### **C. Funding your BlockFi Wallet**

1. You can open your account by transferring eligible cryptocurrency to the wallet address provided in your BlockFi account. Your cryptocurrency will be accepted by BlockFi, and then will be transferred to BlockFi Wallet LLC, which will open and maintain your BlockFi Wallet, acting for and on behalf of BlockFi Trading LLC if you are U.S client. If you are non-U.S client your BlockFi Wallet will be opened and maintained by BlockFi Wallet LLC on behalf of BlockFi International Ltd.

2. The transfer of such eligible cryptocurrency to your BlockFi Wallet may not be deemed settled and completed until the transaction has met the specific protocol for a relevant cryptocurrency that BlockFi has defined.

3. In addition, you can open your account or add additional assets to your BlockFi Wallet by sending a wire transfer or ACH from a bank account to BlockFi to purchase certain cryptocurrencies as published on our website from time to time. Trading activity is governed by BlockFi Trading LLC's Trading Terms. If you have a BlockFi Wallet, all assets purchased through BlockFi, shall be immediately debited and credited to your BlockFi Wallet maintained by BlockFi Wallet LLC, acting for and on behalf of BlockFi.

4. As of the date of these Wallet Terms, there is no minimum amount required to open a BlockFi Wallet. We may, in our sole discretion, institute a minimum balance in the future, and such minimum balance will apply to your BlockFi Wallet. Once your account has been opened and funded, BlockFi requires seven calendar days' notice prior to your complete or partial withdrawal of the eligible crypto in your BlockFi Wallet.

### **D. Withdrawals**

1. You may make a request for a complete or partial withdrawal of cryptocurrency from your BlockFi Wallet at any time with appropriate time notice as stated above. Additionally, before a withdrawal is processed, you may be required to provide certain personally identifiable information so BlockFi can verify your identity. BlockFi initiates the withdrawal process instantly when possible, and we may require up to seven (7) days after you submit your withdrawal request to process the withdrawal.

2. Withdrawal limits based on frequency and amount may apply from time-to-time and will be described in your BlockFi Wallet interface and on our Website at <https://blockfi.com/fees>

3. In the case of any withdrawal, you will be required to provide the details for the account to

which you wish to transfer your cryptocurrency. Upon a withdrawal request, your cryptocurrency will first be transferred to BlockFi Trading LLC, and then will be transferred to your designated account. Assets subject to a withdrawal request cannot be traded.

4. If the details you provide are inaccurate or incomplete, your cryptocurrency may be permanently lost. When you withdraw all or any of your cryptocurrency, we will not be liable for any loss that results from inaccurate, incomplete or misleading details that you may provide for such transfer. If the account you specify is one to which we are unable to process transfers, we will have no liability for any failure or delay in processing your requested withdrawal.

5. BlockFi and our third-party partners may experience cyber-attacks, extreme market conditions, or other operational or technical difficulties which could result in the immediate halt of transfers and withdrawals of cryptocurrency either temporarily or permanently. BlockFi is not and will not be responsible or liable for any loss or damage of any sort incurred by you as a result of such cyber-attacks, operational or technical difficulties or suspensions of transfers or withdrawals.

6. For withdrawals of cryptocurrency in any calendar month, the transaction fees described at <https://blockfi.com/fees> will be deducted from the amount of cryptocurrency you withdraw from your BlockFi Wallet. For example, if you withdraw one Ethereum from your account, and the Ethereum network charges a transaction fee equal to .01 Ethereum, you will receive .99 Ethereum. BlockFi may also charge a fee for withdrawals. We will publish any such withdrawal fees on our Website before they take effect, and thereafter the applicable withdrawal fee will be deducted from the amount of cryptocurrency you withdraw from your BlockFi Wallet.

7. Additionally, from time to time there may be withdrawal minimums at BlockFi's third party custodians which may limit your ability to withdraw un-tradable fractions or other small amounts of cryptocurrency without first increasing the amount of cryptocurrency in your BlockFi Wallet.

## **E. Taxes**

1. You will be able to see a record of the transactions related to your BlockFi Wallet which you may wish to use for the purposes of making any required tax filings or payments. It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and to collect, report, and remit the correct tax to the appropriate tax authority.

2. We will make any tax withholdings or filings that we are required by law to make, but we are not responsible for determining whether taxes apply to your transaction, or for collecting, reporting, or remitting any taxes arising from any transaction. You are responsible for complying with all applicable law, whether federal, state, local, or non-U.S. You agree that BlockFi is not responsible for determining whether or which laws may apply to your transactions, including tax law. You are solely responsible for reporting and paying any taxes arising from your BlockFi Wallet.

## **F. Ownership of Cryptocurrency**

The title to the cryptocurrency held in your BlockFi Wallet shall at all times remain with you and shall not transfer to BlockFi. You hereby represent and warrant to us at all times during which you maintain a balance in your BlockFi Wallet that: (i) any cryptocurrency that you transferred

into your BlockFi Wallet is owned by you at the time of transfer; and (ii) you are validly authorized to instruct us to carry out transactions relating to your BlockFi Wallet balance and that all transactions initiated with your BlockFi Wallet are for your own account (or, in the case of business accounts, for your business's account) and not on behalf of any other person or entity. Except as required by a valid court order or applicable law, BlockFi shall not sell, transfer, loan, hypothecate or otherwise alienate cryptocurrency held in your BlockFi Wallet unless specifically instructed by you.

#### **G. General Rules Governing BlockFi Wallet**

1. If you are U.S client, all our actions relating to your account, including these Wallet Terms, will be governed by the laws and regulations of the United States and, to the extent not preempted, the laws and regulations of the State of New Jersey. Any lawsuit regarding your account must be brought in a proper court in the State of New Jersey, City of Jersey City. If you are a non-U.S client, all our actions relating to your account, including these Wallet Terms, will be governed by the laws of Bermuda and any lawsuit regarding your account must be brought in the Bermuda courts. If any part of these Wallet Terms is determined to be invalid or unenforceable, such determination will not affect the remainder of these Wallet Terms.
2. We reserve the right at all times to monitor, review, retain and/or disclose any information as necessary to satisfy any applicable law, regulation, legal process or governmental request.
3. All transfers to your BlockFi Wallet must consist of eligible cryptocurrency and must be transferred to the wallet address provided in your BlockFi account application, unless we notify you otherwise. We have the right to reject any transfer and the right to return cryptocurrency already transferred into your BlockFi Wallet. Any contribution meeting the confirmation guidelines in Section C.2 on any day at or before 11:59 p.m. UTC-4 will be treated by us as being received on such day. If you attempt to transfer assets to an unsupported wallet or using an unsupported network, or if you attempt to transfer assets other than eligible cryptocurrency (including any unsupported digital assets) to your BlockFi Wallet, such assets may be permanently lost, and we will have no liability for any such loss.
4. These Wallet Terms and the relationship created hereby do not create a fiduciary relationship between us.
5. We may follow instructions regarding your BlockFi Wallet if we reasonably believe that you have authorized the instructions.
6. We will make statements for your BlockFi Wallet available to you by email and/or online at [blockfi.com](https://blockfi.com). All your accounts and (in our discretion) those of any of your affiliates may be combined into one statement.
7. We will make available to you a periodic statement showing the activity on your account and containing information sufficient to allow you to reasonably identify transactions. You must examine the statement and notify us of any unauthorized use or any error or irregularity on the statement within 30 calendar days after the statement is sent or made available to you. If notice is not received within the 30-calendar day period, then we will have no liability to you and any losses will be entirely yours.

8. Your BlockFi Wallet is not transferable or assignable to another person in whole or in part.

9. BlockFi is required by law to turn over the assets in abandoned or unclaimed customer accounts to the state of your last known residence. You must promptly notify us of any change in your residential mailing or email address. Failure to notify us may result in delay or non-receipt of BlockFi correspondence.

10. We may record and monitor our telephone conversations with you and your electronic communications with us (chat, e-mail and other forms of electronic exchange). Unless the law requires otherwise, you consent in advance to such recording and monitoring, and we do not need to remind you of these activities.

11. For purposes of these Wallet Terms, our business days are Monday through Friday. Saturdays, Sundays and all federal and New York State holidays are not included.

12. We reserve the right to limit access to your accounts, which can include temporarily or permanently removing your online access, restricting your account and/or closing your accounts without prior notice to you unless prior notice is required by law. We do not bear liability for such actions. In addition, BlockFi reserves the right to withhold or delay the withdrawal of funds or assets belonging to you if you fail to comply with these Wallet Terms.

#### **H. Indemnification and Limitation of Liability; Attorney's Fees and Costs for Lawsuits**

1. You will indemnify and hold us and our affiliates harmless from any losses, damages, suits and expenses, of whatever kind, including reasonable attorneys' fees, which we may incur in connection with or arising out of your use of your BlockFi Wallet or our activities in connection with such account, your violation of any law, regulation, order or other legal mandate, or the rights of a third party, or any act or omission by your agent, representative or third-party service provider while using your BlockFi Wallet, regardless of whether the specific use was expressly authorized by you.

2. We are not liable to you for claims, costs, losses or damages caused by an event that is beyond our reasonable control (e.g., the acts or omissions of third parties, natural disaster, emergency conditions, disease epidemics/pandemics such as Covid-19, government action, equipment or communications malfunction).

3. We are not liable for special, incidental, exemplary, punitive or consequential losses or damages of any kind.

4. Except for any setoff permitted by applicable law, any amounts owed, or liabilities incurred by us ("Obligations") may be satisfied solely from the assets of BlockFi and BlockFi Wallet LLC. Without limiting the generality of the foregoing, in no event shall you have any recourse, whether by setoff or otherwise, with respect to any amounts owed or liabilities incurred, to or against any assets of any person or entity other than BlockFi and BlockFi Wallet LLC for Obligations, including, without limitation, any member, affiliate, investor, employee, officer, agent or advisor of BlockFi and BlockFi Wallet LLC. For the avoidance of doubt, the foregoing shall not limit any setoff permitted by applicable law.

5. Our liability to you for a claim is limited to the face value of the item or transaction, or the

actual value of any assets not properly credited or debited.

## **I. Risk Disclosure**

1. Your BlockFi Wallet is not a checking or savings account, and it is not covered by insurance against losses. In certain jurisdictions, cryptocurrency is not legal tender, and is not backed by the government. Accounts and value balances are not subject to Federal Deposit Insurance Corporation or Securities Investor Protection Corporation protections. Legislative and regulatory changes or actions at the state, federal, or international level may adversely affect the use, transfer, exchange, and value of cryptocurrency.

2. Transactions in cryptocurrency may be irreversible, and, accordingly, losses due to fraudulent or accidental transactions may not be recoverable. If you attempt to transfer assets to an unsupported wallet or using an unsupported network, or if you attempt to transfer assets other than eligible cryptocurrency (including any unsupported digital assets) to your BlockFi Wallet, such assets may be permanently lost. We assume no liability, obligation or responsibility whatsoever with respect to any unsupported digital asset or any asset that is transferred using an unsupported network or to an unsupported wallet. Some cryptocurrency transactions shall be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that the customer initiates the transaction. The value of cryptocurrency may be derived from the continued willingness of market participants to exchange government-issued currency for cryptocurrency, which may result in the potential for permanent and total loss of value of a particular cryptocurrency should the market for that cryptocurrency disappear.

3. There is no assurance that a person who accepts a cryptocurrency as payment today will continue to do so in the future. The volatility and unpredictability of the price of cryptocurrency relative to government-issued currency may result in significant loss over a short period of time. The nature of cryptocurrency may lead to an increased risk of fraud or cyber-attack, including rollback attacks or blockchain reorganizations. The nature of cryptocurrency means that any technological difficulties experienced by BlockFi may prevent the access or use of a customer's cryptocurrency. Any bond or trust account maintained by BlockFi for the benefit of its customers may not be sufficient to cover all losses incurred by customers. Considering these risks, you should carefully consider whether holding cryptocurrency in a BlockFi account is suitable.

## **J. Conflict/Disputes Involving Your Account**

1. We are not liable to you for errors that do not result in financial loss to you. We may take any action authorized or permitted by these Wallet Terms without being liable to you, even if such action causes you to incur fees, expenses or damages.

2. If third parties make claims on your account, or if we receive conflicting instructions from authorized signers, or if we become involved in or concerned about a dispute between you and an authorized signer, we have discretion to act in ways we believe to be appropriate, including by closing your BlockFi Wallet and returning the cryptocurrency in such account. You are liable for all expenses and fees we incur for such conflicts or disputes, including internal costs and attorneys' fees, and we may charge them to your BlockFi Wallet.

3. Fraudulent activity, including any attempt to withdraw assets that you do not own, did not transfer into your BlockFi Wallet, or did not purchase, is strictly prohibited and may result in the closure of your BlockFi Wallet. Fraudulent activity includes any attempt to take advantage of errors on the BlockFi Website, systems, applications, or technology platforms. Any errors identified should be flagged to [investigations@blockfi.com](mailto:investigations@blockfi.com) for appropriate compensation, where applicable.

#### **K. Legal Process Affecting Accounts**

1. If legal action such as an attachment, garnishment, seizure, liquidation, levy or other state or federal legal process ("legal process") is brought against your BlockFi Wallet, we may refuse to permit (or may limit) withdrawals or transfers from your account until the legal process is satisfied or dismissed. We may also be required to transfer the assets in your BlockFi Wallet at the behest of governmental authorities pursuant to legal and regulatory actions. Regardless of the terms of such attachment, garnishment, levy or other state or federal process, we have first claim to all assets in your account.

2. We will not contest on your behalf any such legal process and may take action to comply with such legal process as we determine to be appropriate in the circumstances without liability to you. If we incur any expenses, including without limitation, reasonable attorney fees, in connection with any such legal process, we may charge any expenses and fees to your account or any other account you may have with us without prior notice to you, or we may bill you directly for such expenses and fees. Any garnishment, seizure, liquidation, or other levy against your account is subject to our right of setoff.

#### **M. Setoff and Security Interest Rights**

1. You grant us a security interest in any and all of your BlockFi account(s) with us for obligations owing to us or any of our affiliates by any owner of any of your accounts. These obligations include both secured and unsecured debts and debts you owe individually or together with someone else, including debts and obligations under other transactions or agreements between you and us or any of our affiliates.

2. We may take or set off assets in your BlockFi Wallet, or transfer assets between any or all of your BlockFi Wallet, with us or any of our affiliates for direct, indirect and acquired obligations that you owe us or our affiliates, including any balances as a result of not having sufficient assets available or as a result of an erroneous transfer of assets to an address under your control, or a return or other negative balance, regardless of the source of assets in an account.

3. These rights are in addition to other rights we have to take, transfer or charge assets in your account for obligations you owe us or our affiliates. We may consider these Wallet Terms as your consent to BlockFi's asserting its security interest or exercising its right of setoff should any laws governing your account require your consent.

4. If the law restricts our ability to take, transfer or setoff against assets in your account, or if some contributions are protected from attachment, levy or legal process to the extent that you may do so by contract, you waive those conditions and limits and authorize us to apply assets in any or all of your accounts with us to obligations you owe us. Exercising these rights may result in early withdrawal penalties.

5. We hereby agree that, to the extent permitted by applicable law, you may take or set off assets in your account, or any amounts we owe you with respect thereto, against the Obligations. If the law restricts your ability to take, transfer or setoff assets in your account, or if some contributions are protected from attachment, levy or legal process to the extent that we may do so by contract, we waive those conditions and limits and authorize you to apply assets in any or all of your accounts with us to the Obligations.

#### **M. Waiver**

We may delay or waive any rights we have under these Wallet Terms. If we delay or waive our rights, you are still obligated to pay us fees and other amounts you may owe us under these Wallet Terms. Any delay or waiver of our rights applies only to the specific instance in which we decide to delay or waive the provision and does not affect our future rights in any way.

#### **N. Digital Images, e-Signatures, & Facsimile Signatures**

1. We accept digital images, e-signatures, and facsimile signatures for documents that need to be signed. However, we will not be liable if use of a device was unauthorized or if the size, color or quality of the signature is different from that of any signature previously presented to us.

2. If a facsimile signature is used for a withdrawal from your account, you are responsible for any withdrawal from your account when the facsimile signature resembles or purports to be the signature of a person authorized to make withdrawals from your account. You agree to reimburse us (and we may charge your account) for all claims, costs, losses and damages, including reasonable attorneys' fees, that result from our payment of a withdrawal accompanied by a facsimile signature or by a facsimile or digital image that we otherwise believe you authorized.

#### **O. Closing an Account**

We have the right to close your BlockFi Wallet at any time for any reason without advance notice. In addition, your account will be closed automatically if we do not receive your initial transfer of assets to your BlockFi Wallet within sixty (60) days of the date on which your account is opened. If your account has a balance when we close it, and you provide a valid wallet address to us, we will return the remaining crypto assets to that address, unless prohibited by applicable law. We will cooperate with any regulatory or governmental entity's instructions or requests regarding your BlockFi Wallet, including freezing it and seizing its assets if mandated.

#### **P. Liability for Failure to Make Transfers**

If we do not complete a transfer to or from your BlockFi Wallet or in the correct amount as clearly instructed to us according to these Wallet Terms, we will be liable for your actual losses or damages, subject to certain exceptions. We will not be liable, for instance: (i) if, through no fault of ours, you do not have enough assets in your account to make the transfer; (ii) if circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken; (iii) in the case of preauthorized credits, if the data from the third party is not received, is incomplete or erroneous; (iv) if your BlockFi Wallet is not in an active status; (v) due to legal requirements of regulatory restrictions; (vi) other exceptions stated in these Wallet Terms or in another agreement with you.

We will disclose information to third parties about your account or the transfers you make: (i) where it is necessary for completing transfers; (ii) in order to verify the existence and condition of your BlockFi Wallet for a third party, such as a credit bureau or merchant; (iii) in accordance with the BlockFi Terms of Service; (iv) if you give us your written permission; (v) if we close your BlockFi Wallet due to a deficient balance, excessive instances when you do not have sufficient assets in your account or to protect or enforce our legal rights; and (vi) in order to comply with government agency or court orders.

#### **R. Account Errors or Questions**

1. Our platform allows you to review your BlockFi Wallet and conduct certain other transactions online. You must maintain adequate security and control of all IDs, passwords, hints, or any other codes that you use to access your BlockFi Wallet through our online platform. Any loss or compromise of the foregoing information or your personal information may result in unauthorized access to your BlockFi Wallet. We assume no responsibility for any loss that you may sustain due to compromise of your sensitive information. You accept all risks of unauthorized access and use of your BlockFi Wallet.

2. Tell us promptly if you believe that an electronic transfer has been made without your permission. Telephoning is the best way of keeping your possible losses down. You could lose all the assets in your BlockFi Wallet (plus any other BlockFi account you own). If your statement shows transfers that you did not make, tell us immediately by contacting us [here](#).

3. Please submit a support ticket [here](#), as soon as you can, if you think your statement is wrong or if you need more information about an item listed on the statement. We must hear from you no later than thirty (30) days after we send you or make available to you the first statement on which the problem or error appeared.

4. If you tell us orally or via electronic means, we may require that you send us your complaint or question in writing, and we may request additional information within ten (10) business days. We will endeavor to determine whether an error occurred within ten (10) business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. For errors involving new accounts, we may take up to ninety (90) days to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10) business days for the amount of the error, so that you will have the use of the assets during the time it takes us to complete our investigation. For new accounts, we may take up to twenty (20) business days to credit your account for the amount you think is in error.

5. If we ask you to put your complaint or question in writing, or request additional information, and do not receive it within ten (10) business days, we may not credit your account. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.



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Digital currency is not legal tender, is not backed by the government, and crypto accounts held with BlockFi are not subject to FDIC or SIPC protections. Digital currency values are not static and fluctuate due to market changes. Not all products and services are available in all geographic areas and are subject to applicable terms and conditions. Eligibility for particular products and services is subject to final determination by BlockFi. Rates for BlockFi products are subject to change.

BlockFi Rewards Credit Card: For more information, please see BlockFi's Terms of Service. BlockFi is not a Bank. Cards are issued by Evolve Bank & Trust, Member FDIC, pursuant to a license from Visa® USA Inc. Rewards are not offered by Evolve Bank & Trust and are instead offered and managed by BlockFi.

BlockFi International Ltd. holds a Class F digital assets business license under the Digital Assets Business Act, 2018 (as amended) and is licensed by the Bermuda Monetary Authority to conduct the following digital assets business activities: (i) issuing, selling or redeeming virtual coins, tokens or any other form of digital assets (ii) operating as a digital asset exchange (iii) providing custodial wallet services (iv) operating as a digital asset derivative exchange provider and (v) operating as a digital assets services vendor.

See [blockfi.com/terms](https://blockfi.com/terms) for more information.

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